

**CROSS CREEK AT ELW
HOMEOWNERS ASSOCIATION, INC.**

FINANCIAL STATEMENT UNAUDITED

APRIL 2017

Prepared by:

MANAGEMENT & ASSOCIATES
720 Brooker Creek Blvd., #206
Oldsmar, FL 34677

Cross Creek at ELW Homeowners Association, Inc.

Balance Sheet

4/30/2017

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$35,707.85	
1010-010 - Cash-Checking-Centennial Bank	\$33,896.42	
1110-000 - A/R-Maintenance Fees	\$3,560.26	
1410-000 - Prepaid Insurance-General	\$3,394.34	
1410-001 - Prepaid Insurance-D&O	\$1,116.00	
1410-003 - Prepaid Insurance-Workers Comp	\$773.00	
1500-001 - Utility Deposits-Electric	<u>\$3,660.00</u>	
<u>Operating Total</u>		\$82,107.87

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$102,080.72	
1041-010 - Cash-MMA-Centennial Bank	\$33.23	
1042-010 - Cash-CD-Centennial-01/20/18-0.20%	\$101,654.28	
<u>Reserve Total</u>		\$203,768.23

Assets Total

\$285,876.10

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$2,270.87	
2122-000 - A/P-Master	\$476.40	
2210-100 - Note Payable	\$188,179.29	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$27,842.86</u>	
<u>Operating Total</u>		\$218,769.42

Reserve

3020-000 - Reserve Fund-Paint	\$470.91	
3020-001 - Reserve Fund-Paint Walls	\$5,562.21	
3027-000 - Reserve Fund-Walls	\$647.75	
3028-000 - Reserve Fund-Deferred Maint.	\$53,180.28	
3061-000 - Reserve Fund-Legal/Prof	\$6,680.36	
3065-000 - Reserve Fund-Wells	\$10,486.03	
3066-000 - Reserve Fund-Mulch	\$17,320.46	
3069-000 - Reserve Fund-Fountains	\$3,720.85	
3069-001 - Reserve Fund-Mailboxes	\$1,644.85	
3080-000 - Reserve Fund-Interest	\$262.35	
3090-000 - Reserve Fund-Pooling	\$103,792.18	
<u>Reserve Total</u>		\$203,768.23

Retained Earnings

(\$154,881.94)

Net Income

\$18,220.39

Liabilities & Equity Total

\$285,876.10

Cross Creek at ELW Homeowners Association, Inc.
Budget Comparison Report
4/1/2017 - 4/30/2017

	4/1/2017 - 4/30/2017			1/1/2017 - 4/30/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$37,657.17	\$37,657.54	(\$0.37)	\$150,628.68	\$150,630.16	(\$1.48)	\$451,890.48
6070-000 - Interest Income-Operating	\$34.30	\$0.00	\$34.30	\$99.42	\$0.00	\$99.42	\$0.00
6071-000 - Interest Income-Reserve	\$75.25	\$0.00	\$75.25	\$262.35	\$0.00	\$262.35	\$0.00
6076-000 - Interest Income-Owner	\$36.61	\$0.00	\$36.61	\$128.84	\$0.00	\$128.84	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$35.00	\$0.00	\$35.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$11,020.83	\$11,020.83	\$0.00	\$44,083.32	\$44,083.32	\$0.00	\$132,250.00
6900-000 - Income Transfer to Resv Funds	(\$11,020.83)	(\$11,020.83)	\$0.00	(\$44,083.32)	(\$44,083.32)	\$0.00	(\$132,250.00)
6901-000 - Interest Transfer to Reserves	(\$75.25)	\$0.00	(\$75.25)	(\$262.35)	\$0.00	(\$262.35)	\$0.00
<u>Total Revenues</u>	\$37,728.08	\$37,657.54	\$70.54	\$150,891.94	\$150,630.16	\$261.78	\$451,890.48
Total Income	\$37,728.08	\$37,657.54	\$70.54	\$150,891.94	\$150,630.16	\$261.78	\$451,890.48
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$281.83	\$291.67	\$9.84	\$1,127.38	\$1,166.68	\$39.30	\$3,500.00
7110-001 - Insurance-Workers Comp	\$59.13	\$60.42	\$1.29	\$236.64	\$241.68	\$5.04	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$372.00	\$383.32	\$11.32	\$1,150.00
7115-000 - Loan Interest	\$622.69	\$0.00	(\$622.69)	\$2,519.53	\$0.00	(\$2,519.53)	\$0.00
7115-001 - Loan Funding	\$0.00	\$5,264.46	\$5,264.46	\$0.00	\$21,057.84	\$21,057.84	\$63,173.52
7210-000 - Legal/Prof/Resv Analysis	\$927.00	\$83.33	(\$843.67)	\$2,159.11	\$333.32	(\$1,825.79)	\$1,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$20.68	(\$40.57)	\$62.00
7310-006 - Taxes-Pool Permit	\$350.00	\$32.50	(\$317.50)	\$350.00	\$130.00	(\$220.00)	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$8,245.52	\$8,245.52	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$91.54	\$291.67	\$200.13	\$654.45	\$1,166.68	\$512.23	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$100.00	\$100.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$0.00	\$33.33	\$33.33	(\$104.76)	\$133.32	\$238.08	\$400.00
7510-099 - Admin Expenses-45 Day Pre-Lien	\$0.00	\$11.67	\$11.67	\$0.00	\$46.68	\$46.68	\$140.00
<u>Total Administrative</u>	\$4,486.57	\$8,256.43	\$3,769.86	\$15,621.12	\$33,025.72	\$17,404.60	\$99,077.08
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$6,148.80	\$6,145.70	(\$3.10)	\$24,595.20	\$24,582.80	(\$12.40)	\$73,748.40
8110-002 - R&M-Building	\$0.00	\$1,250.00	\$1,250.00	\$5,694.61	\$5,000.00	(\$694.61)	\$15,000.00
8210-001 - Grounds-All Lawn Svcs.	\$13,242.54	\$13,242.92	\$0.38	\$53,292.19	\$52,971.68	(\$320.51)	\$158,915.00
8210-012 - Grounds-Lake Treatments	\$153.00	\$154.17	\$1.17	\$612.00	\$616.68	\$4.68	\$1,850.00
8210-031 - Grounds-Holiday Decorations	\$0.00	\$108.33	\$108.33	\$0.00	\$433.32	\$433.32	\$1,300.00
8312-000 - Pool-Service-General	\$0.00	\$400.00	\$400.00	\$0.00	\$1,600.00	\$1,600.00	\$4,800.00
8312-010 - Pool-Restroom Cleaning	\$0.00	\$458.33	\$458.33	\$1,355.00	\$1,833.32	\$478.32	\$5,500.00
8710-003 - Utilities-Electric-Street Lights	\$1,229.27	\$958.33	(\$270.94)	\$4,917.08	\$3,833.32	(\$1,083.76)	\$11,500.00
8710-004 - Utilities-Electric-Pool	\$82.06	\$416.67	\$334.61	\$1,583.09	\$1,666.68	\$83.59	\$5,000.00
8710-007 - Utilities-Sewer & Water	\$378.45	\$125.00	(\$253.45)	\$501.90	\$500.00	(\$1.90)	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,090.00	\$2,091.67	\$1.67	\$8,360.00	\$8,366.68	\$6.68	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,541.48	\$3,550.00	\$8.52	\$14,165.93	\$14,200.00	\$34.07	\$42,600.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$470.29	\$500.00	\$29.71	\$1,973.43	\$2,000.00	\$26.57	\$6,000.00
<u>Total Services & Utilities</u>	\$27,335.89	\$29,401.12	\$2,065.23	\$117,050.43	\$117,604.48	\$554.05	\$352,813.40
Total Expense	\$31,822.46	\$37,657.55	\$5,835.09	\$132,671.55	\$150,630.20	\$17,958.65	\$451,890.48

Cross Creek at ELW Homeowners Association, Inc.
Budget Comparison Report
4/1/2017 - 4/30/2017

	4/1/2017 - 4/30/2017			1/1/2017 - 4/30/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$5,905.62	(\$0.01)	\$5,905.63	\$18,220.39	(\$0.04)	\$18,220.43	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9620-000 - Reserve Expense-Painting	\$0.00	\$0.00	\$0.00	\$14,500.00	\$0.00	(\$14,500.00)	\$0.00
9625-000 - Reserve Expense-Pool	\$1,637.74	\$0.00	(\$1,637.74)	\$1,637.74	\$0.00	(\$1,637.74)	\$0.00
9628-000 - Reserve Expense-Deferred Maint.	\$10,994.76	\$0.00	(\$10,994.76)	\$10,994.76	\$0.00	(\$10,994.76)	\$0.00
9690-000 - Reserve Expense-Pooling	\$2,740.00	\$0.00	(\$2,740.00)	\$2,740.00	\$0.00	(\$2,740.00)	\$0.00
9900-000 - Reserve Expense-Funding	(\$15,372.50)	\$0.00	\$15,372.50	(\$29,872.50)	\$0.00	\$29,872.50	\$0.00
<u>Total Reserve Expense</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Reserve Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Net Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Net Income	\$5,905.62	(\$0.01)	\$5,905.63	\$18,220.39	(\$0.04)	\$18,220.43	\$0.00